

Author: Migden Analyst: Raul Guzman Bill Number: SB 565
 Related Bills: None Telephone: 845-4624 Amended Date: April 26, 2005
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Low Income Housing Tax Credit Allocation Program

- ____ ANALYSIS NOT REQUIRED of this bill – Not within scope of responsibility of this department.
 ____ TECHNICAL BILL – No program or fiscal changes to existing program.
 X ____ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
 ____ TECHNICAL AMENDMENT – No change in previously submitted analysis required. Approved position of prior analysis is _____.
 ____ MINOR AMENDMENT – No change in previously submitted analysis required. Approved position of prior analysis is _____.
 ____ MINOR AMENDMENT – No change in approved position of _____.
 ____ See Comments below
 ____ OTHER – See comments below.

COMMENTS:

The April 26, 2005, amendment removed the provision that would have revised the percentage of the low-income housing tax credit that is set aside for small developments from 2% to 5%. Instead the bill would change the purpose of the CalHome program to support homeownership programs aimed at low-income households. As a result of the amendments, this bill would no longer impact the department or state income tax revenue.

Board Position:

____ S	____ NA	____ NP
____ SA	____ O	X ____ NAR
____ N	____ OUA	____ PENDING

Franchise Tax Board Staff

Date

Raul Guzman

5/12/05